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F I S C A L I M P A C T R E P O R T

SPONSOR Smith **DATE TYPED** 2-04-04 **HB**

SHORT TITLE Tax Recovery Contingent Fee Contracts **SB** 469

ANALYST Reynolds-Forte

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
			NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Response Received From
Taxation and Revenue Department

SUMMARY

Synopsis of Bill

Senate Bill 469 amends present law that permits the Department or the Attorney General to contract with outside attorneys in other states to recover taxes due to New Mexico. The proposed amendments would permit the contractor to subcontract with members of the New Mexico bar, if representation within the state is required, on a contingency basis.

PRF/lg